

CITY OF FARGO
FARGODOME PERMANENT FUND
State Investment Board
Balance Sheet
As of 10/31/2007

	As of <u>10-31-07</u>	As of <u>6-30-07</u>
ASSETS:		
INVESTMENTS (AT MARKET)		
DOMESTIC EQUITIES	\$ 6,212,951	\$ 6,151,429
DOMESTIC FIXED INCOME	6,025,872	5,827,987
INVESTED CASH (NOTE 1)	<u>127,204</u>	<u>125,061</u>
 TOTAL INVESTMENTS	 12,366,027	 12,104,477
RECEIVABLES		
DIVIDEND/INTEREST RECEIVABLE	<u>6,624</u>	<u>8,286</u>
 TOTAL RECEIVABLES	 6,624	 8,286
 TOTAL ASSETS	 <u>\$ 12,372,651</u>	 <u>\$ 12,112,763</u>
LIABILITIES:		
INVESTMENT EXPENSE PAYABLE	<u>10,281</u>	<u>10,201</u>
 TOTAL LIABILITIES	 10,281	 10,201
NET ASSETS AVAILABLE:		
NET ASSETS AVAILABLE BEGIN OF YEAR	12,102,562	9,748,034
CASH IN DURING YEAR (NOTE 3)	0	1,000,000
CASH OUT DURING YEAR (NOTE 4)	0	0
NET INCREASE (DECREASE)	<u>259,808</u>	<u>1,354,528</u>
 NET ASSETS AVAILABLE END OF PERIOD	 <u>12,362,370</u>	 <u>12,102,562</u>
 TOTAL LIABILITIES & NET ASSETS AVAILABLE	 <u>\$ 12,372,651</u>	 <u>\$ 12,112,763</u>

CITY OF FARGO
FARGODOME PERMANENT FUND
State Investment Board
Profit and Loss Statement
For the Month Ended 10/31/2007

	Month Ended <u>10-31-07</u>	<u>Year-to-Date</u>
ADDITIONS:		
INVESTMENT INCOME		
INTEREST/DIVIDEND INCOME	\$ 31,177	\$ 128,189
SECURITIES LENDING INCOME	<u>2,744</u>	<u>26,930</u>
	33,921	155,119
 GAIN ON SALE OF INVESTMENTS	 201,558	 790,182
LOSS ON SALE OF INVESTMENTS	<u>156,960</u>	<u>732,915</u>
 NET GAINS (LOSSES) INVESTMENTS	 44,598	 57,267
 INVESTMENT EXPENSES	 93	 10,332
SECURITIES LENDING EXPENSES	2,559	25,734
 NET INVESTMENT INCOME	 75,867	 176,320
 NET APPREC (DEPREC) MARKET VALUE	 94,736	 82,674
MISCELLANEOUS INCOME/(EXPENSE)	<u>14</u>	<u>814</u>
 TOTAL INVESTMENT INCOME	 <u>170,617</u>	 <u>259,808</u>
 NET INCREASE (DECREASE)	 <u>\$ 170,617</u>	 <u>\$ 259,808</u>

CITY OF FARGO
FARGODOME PERMANENT FUND
Notes To Financial Statements
October 31, 2007

The following notes to financial statements are intended to provide general descriptions of line items in the financial statements.

NOTE 1 INVESTED CASH

Cash invested in a money market demand account at the Bank of North Dakota.

NOTE 3 CASH IN DURING YEAR

Cash transferred into investment accounts at The Northern Trust during the current fiscal year.

NOTE 4 CASH OUT DURING YEAR

Cash transferred out of investment accounts at The Northern Trust during the current fiscal year.